

SCHAEPE CHRISTOPHER J  
 Form 4  
 March 17, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SCHAEPE CHRISTOPHER J

(Last) (First) (Middle)

C/O LIGHTSPEED VENTURE PARTNERS, 2200 SAND HILL ROAD

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 eHealth, Inc. [EHTH]

3. Date of Earliest Transaction (Month/Day/Year)  
 03/13/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4)       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |   |
| Common Stock                    | 03/14/2008                           |  | S                              | 1 D \$ 22.4278  | 5,217   | I  | Held by Weiss, Peck & Greer Venture Associates V-A, LLC (1) |
| Common Stock                    | 03/14/2008                           |  | S                              | 1 D \$ 22.43  | 5,216   | I  | Held by Weiss, Peck &                                       |

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|              |            |   |   |   |            |       |   |  |
|--------------|------------|---|---|---|------------|-------|---|--|
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.4334 | 5,215 | I | Greer Venture Associates V-A, LLC <u>(1)</u><br>Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u> |
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.45   | 5,214 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>   |
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.48   | 5,213 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>   |
| Common Stock | 03/14/2008 | S | 3 | D | \$ 22.5    | 5,210 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>   |
| Common Stock | 03/14/2008 | S | 4 | D | \$ 22.51   | 5,206 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>   |
| Common Stock | 03/14/2008 | S | 2 | D | \$ 22.54   | 5,204 | I | Held by Weiss,   |

|              |            |   |   |   |          |       |   |   |
|--------------|------------|---|---|---|----------|-------|---|---|
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.55 | 5,203 | I | Peck & Greer Venture Associates V-A, LLC <u>(1)</u><br>Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u> |
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.58 | 5,202 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>  |
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.59 | 5,201 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>  |
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.6  | 5,200 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>  |
| Common Stock | 03/14/2008 | S | 1 | D | \$ 22.67 | 5,199 | I | Held by Weiss, Peck & Greer Venture Associates V-A, LLC <u>(1)</u>  |
| Common       | 03/14/2008 | S | 1 | D | \$ 22.71 | 5,198 | I | Held by   |

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| Stock           |            |   |     |   |          |         |   | Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                |
|-----------------|------------|---|-----|---|----------|---------|---|---|
| Common<br>Stock | 03/13/2008 | S | 40  | D | \$ 22.64 | 134,051 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/13/2008 | S | 214 | D | \$ 22.65 | 133,837 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/13/2008 | S | 305 | D | \$ 22.66 | 133,532 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/13/2008 | S | 372 | D | \$ 22.67 | 133,160 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/13/2008 | S | 112 | D | \$ 22.68 | 133,048 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |

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|              |            |   |     |   |          |         |   |  |
|--------------|------------|---|-----|---|----------|---------|---|--|
| Common Stock | 03/13/2008 | S | 78  | D | \$ 22.69 | 132,970 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u> |
| Common Stock | 03/13/2008 | S | 193 | D | \$ 22.7  | 132,777 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u> |
| Common Stock | 03/13/2008 | S | 259 | D | \$ 22.71 | 132,518 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u> |
| Common Stock | 03/13/2008 | S | 541 | D | \$ 22.73 | 131,977 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u> |
| Common Stock | 03/13/2008 | S | 101 | D | \$ 22.74 | 131,876 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u> |
| Common Stock | 03/13/2008 | S | 67  | D | \$ 22.76 | 131,809 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u> |

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|              |            |   |     |   |          |         |   |   |
|--------------|------------|---|-----|---|----------|---------|---|---|
| Common Stock | 03/13/2008 | S | 220 | D | \$ 22.78 | 131,589 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u>            |
| Common Stock | 03/13/2008 | S | 51  | D | \$ 22.79 | 131,538 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u>            |
| Common Stock | 03/13/2008 | S | 217 | D | \$ 22.8  | 131,321 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u>            |
| Common Stock | 03/13/2008 | S | 85  | D | \$ 22.81 | 131,236 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u> <u>(2)</u> |
| Common Stock | 03/13/2008 | S | 236 | D | \$ 22.85 | 131,000 | I | Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(2)</u>            |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                | Date Exercisable  | Expiration Date  | Title   | Amount or Number of Shares                 |  |
|  |  |                                      |  |                                | Code V (A) (D)  |  |   |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SCHAEPE CHRISTOPHER J<br>C/O LIGHTSPEED VENTURE PARTNERS<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025 | X             |           |         |       |

## Signatures

/s/ Christopher J. Schaepe                      03/17/2008

\_\_Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) Shares are held by Weiss, Peck & Greer Venture Associates V-A, LLC ("WPGVA V-A"). Mr. Schaepe is a managing member of WPG VC Fund Adviser II, LLC, which is the fund investment advisory member of WPGVA V-A. Mr. Schaepe disclaims beneficial ownership of any of the shares held by WPGVA V-A, except to the extent of his pecuniary interest therein.
  - (2) Shares are held by Weiss, Peck & Greer Venture Associates V Cayman, LP ("WPGVA V Cayman"). Mr. Schaepe is a managing member of WPG VC Fund Adviser II, LLC, which is the fund investment advisory partner of WPGVA V Cayman. Mr. Schaepe disclaims beneficial ownership of any of the shares held by WPGVA V Cayman, except to the extent of his pecuniary interest therein.

### Remarks:

This is the sixth of nine Forms 4 filed by the Reporting Person on this date to report transactions occurring on March 13, 2008

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.